GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:1748
ANSWERED ON:04.08.2005
REVIVAL OF BBJ CONSTRUCTION COMPANY LTD.
Singh Shri Kirti Vardhan;Yadav Shri Anirudh Prasad (Sadhu)

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether the Government had decided to revive Braithwaite, Burn & Jessop Construction Company Ltd.;

(b) if so, the details thereof; and

(c) the measures taken by the Government in this regard?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI SONTOSH MOHAN DEV)

(a): Yes, Sir.

(b)&(c): Government have approved the financial restructuring of the company with the following measures:

(i) Conversion of Government of India loan and interest amounting Rs.13.88 crore into equity;

(ii) Conversion of Government of India loan amounting to Rs.10.00 crore to Zero Rate Debenture (ZRD); and

(iii) Waiver of the interest and penal interest accrued on Government of India loan and due on 31.03.2004 amounting to Rs.30.73 crore.